

Statistical bulletin

# Business insights and impact on the UK economy: 11 February 2021

The impact of the coronavirus pandemic and other events on UK businesses and the economy. Based on responses from the voluntary fortnightly business survey (BICS) about financial performance, workforce, prices, trade, and business resilience.

Contact:  
Jon Gough  
bics@ons.gov.uk  
+44 (0)1633 456720

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# 1 . Main points

- Of the businesses currently trading in the accommodation and food service activities industry, 8 in 10 have experienced a decrease in turnover in the last two weeks, compared with normal expectation for this time of year.
- The proportion of businesses' workforce on furlough leave increased to 18% in mid-January 2021, though this is considerably lower than during the first national lockdown (starting in March 2020), where 30% of businesses' workforce were on furlough leave in early June 2020 (when comparable estimates began).
- The main challenge reported for exporting goods was changes in transportation costs (34%) and, for importing goods was disruption at UK borders (35%); while 46% experienced no challenges at all.
- The percentage of businesses experiencing the top three biggest challenges (a change in transportation costs, disruption at the UK borders, customs duties or levies) for exporting and importing has increased from Wave 22 to Wave 23.
- The majority of businesses that had sent goods from Great Britain to Northern Ireland in the last two weeks had not made any changes to their main route for sending these goods (87%), which was from Great Britain directly to Northern Ireland.
- Of businesses currently trading and who had sent goods from Great Britain to Northern Ireland both in the last 12 months and in the last two weeks, 38% had a decreased volume of goods being sent in the last two weeks.

## 2 . Other pages in this release

More commentary on the impacts of the coronavirus (COVID-19) pandemic on the UK economy and society is available on the following pages:

- [Coronavirus and the latest indicators for the UK economy and society](#)
- [Coronavirus and the social impacts on Great Britain](#)

### More about economy, business and jobs

- All ONS analysis, summarised in our [economy, business and jobs roundup](#).
- Explore the latest trends in employment, prices and trade in our [economic dashboard](#).
- View [all economic data](#).

## 3 . Headline figures

The data presented here are final results from Wave 23 of the Business Impact of Coronavirus (COVID-19) Survey (BICS), which was live for the period 25 January to 7 February 2021. For questions regarding the last two weeks, businesses were asked for their experience for the reference period 11 to 24 January 2021.

All four nations within the UK were subject to lockdowns for the duration of the reference and survey live periods.

For experimental single site weighted regional estimates that have been updated up to Wave 21 (29 December 2020 to 10 January 2021), please see [Understanding the business impacts of local and national restrictions: February 2021](#).

## Figure 1: Headline figures from the Business Impact of Coronavirus (COVID-19) Survey

### Notes:

1. Final weighted results, Wave 7 to Wave 23 of the Office for National Statistics' (ONS') Business Impact of Coronavirus (COVID-19) Survey (BICS).
2. Weighted estimates are available from Wave 7 onwards only. The sample redesign in Wave 7 improves our coverage for the small-sized businesses, allowing for weighted results to be truly reflective of all businesses.
3. Data are plotted in the middle of the two-week period of each Wave.
4. Trading status: all businesses; for presentational purposes, currently trading categories and paused trading categories have been combined.
5. Financial performance: businesses currently trading; for presentational purposes, decreased turnover categories and increased turnover categories have been combined, and the option "Not sure" has been removed.
6. Business resilience: businesses not permanently stopped trading; for presentational purposes, cash reserves categories between zero and three months have been combined, and the option "Not sure" has been removed.
7. Workforce: businesses not permanently stopped trading; for presentational purposes, the options "On sick leave or not working due to coronavirus (COVID-19), self-isolation or quarantine", "Made permanently redundant" or "Other" have been removed.
8. Financial performance and Workforce: Businesses were asked for their experiences for the reference period. However, for questions regarding the last two weeks, businesses may respond from the point of completion of the questionnaire.

[Data download](#)

## Trading status

The percentage of businesses currently trading remained low at the end of January 2021 at 73%, similar to levels seen in early July 2020, when coronavirus (COVID-19) restrictions were also widespread across the UK. This is compared with 84% of businesses currently trading in mid-December 2020.

The sustained low percentage of businesses currently trading, in comparison to mid-December 2020, is mainly due to the continuation of coronavirus (COVID-19) restrictions. Tighter restrictions in [England](#), [Scotland](#) and [Wales](#) were introduced in late December 2020. National lockdowns in England and Scotland commenced on 4 January 2021, and Northern Ireland and Wales were also already in national lockdowns prior to the start of the reference period.

## Financial performance

The percentage of businesses experiencing a decrease in turnover in the last two weeks, compared with normal expectation for this time of year, has risen from 42% in December 2020 to 46% in January 2021. This increase is likely due to the introduction of tighter coronavirus restrictions in Scotland and England from 4 January 2021, as well as the continued restrictions in Wales and Northern Ireland.

Prior to August 2020, when the original coronavirus (COVID-19) restrictions were in place, the percentage of businesses experiencing a decrease in turnover was consistently above 50%, reaching 65% in early June (when comparable estimates began).

Conversely, the percentage of businesses whose turnover has not been affected is 38%, consistent with data from November 2020.

## Business resilience

The percentage of businesses with three months' or less cash reserves (including no cash reserves) has remained consistent throughout January, at 32%. Over the summer of 2020, the share of businesses with three months' or less cash reserves (including no cash reserves) was broadly flat, at approximately 27%, before slowly picking up from the end of October 2020 to its current levels.

Conversely, 35% of businesses reported having more than six months' cash reserves at the end of January 2021. The percentage of businesses with more than six months' cash reserves has remained consistently between 31% and 36% since comparable estimates began at the end of June 2020.

## Workforce

The proportion of businesses' workforce on furlough leave increased from 11% in early December 2020 to 18% in mid-January 2021. This 18% of businesses' workforce on furlough leave is considerably lower than during the first national lockdown, where 30% of businesses' workforce were on furlough leave in early June 2020 (when comparable estimates began), and in late April 2020 when unweighted estimates suggest 31% were on furlough. This may be due to multiple factors, including some businesses having since adapted to coronavirus (COVID-19) related restrictions. The lowest proportion recorded was 8% in early October 2020.

The 18% of businesses' workforce on furlough leave in mid-January 2021 equates to approximately 6 million people. This number is based on multiplying the BICS weighted furlough proportions by the Inter-Departmental Business Register (IDBR) total annual employment. This will not be consistent with employment estimates from [Labour Market Statistics](#) as these are based on different sources over different time periods but provides an indication. Additionally, the BICS proportion furloughed does not include the public sector, financial sector and parts of agriculture.

For an overview of the similarities and differences between the fortnightly BICS furlough estimates and HM Revenue and Customs' (HMRC's) Coronavirus Job Retention Scheme (CJRS) data, over the period 1 May to 31 July 2020, please see [Comparison of furloughed jobs data: May to July 2020](#).

## 4 . Industry insights

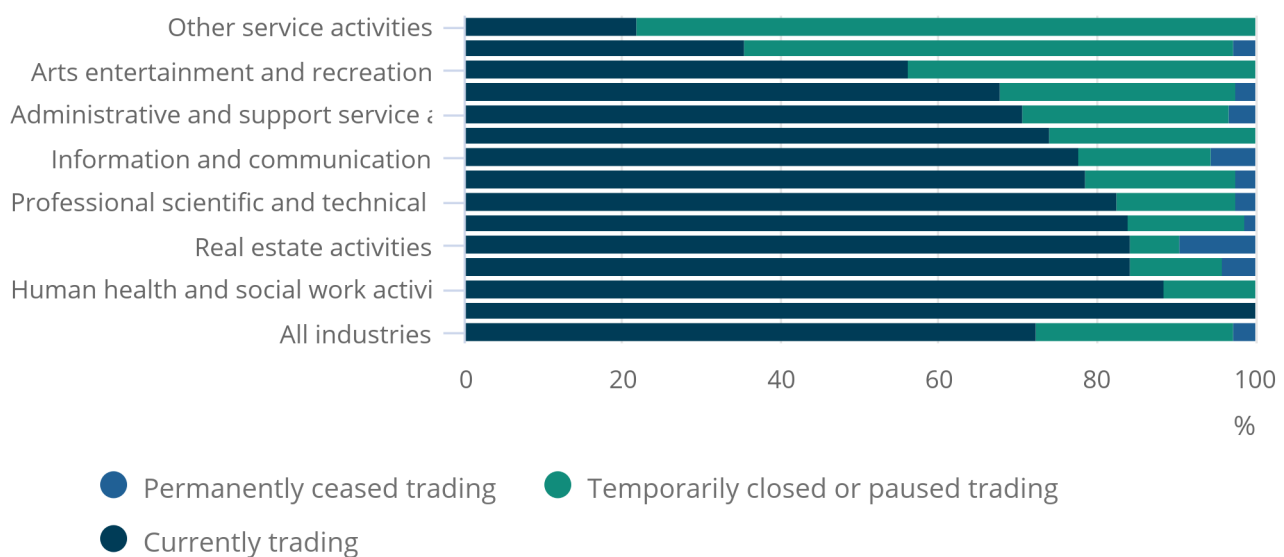
## Trading Status

**Figure 2: The other service activities industry has the lowest percentage of businesses currently trading, at 22%**

Current trading status, all businesses, broken down by industry, weighted by count, UK, 25 January to 7 February 2021

Figure 2: The other service activities industry has the lowest percentage of businesses currently trading, at 22%

Current trading status, all businesses, broken down by industry, weighted by count, UK, 25 January to 7 February 2021



Source: Office for National Statistics – Business Impact of Coronavirus (COVID-19) Survey

### Notes:

1. Final weighted results, Wave 23 of the Office for National Statistics' (ONS') Business Impact of Coronavirus (COVID-19) Survey (BICS).
2. For presentational purposes, currently trading categories and paused trading categories have been combined.
3. Industries may not sum to 100% because of rounding and percentages less than 1% being removed for disclosure purposes.
4. Mining and quarrying has been removed for disclosure purposes, but its total is included in "All industries".

The other service activities industry (which includes hairdressing and other beauty treatment activities) had the lowest percentage of businesses currently trading, at 22%. This was primarily due to the closure of businesses in the hairdressing and other beauty treatments industry and the washing and dry-cleaning of textiles and fur products industry.

The accommodation and food service activities industry was the only other industry where less than 50% of its businesses were currently trading, at 35%. When splitting the industry into finer detail, the accommodation industry had 34% of its businesses currently trading, compared with 36% in the food and beverage service activities industry.

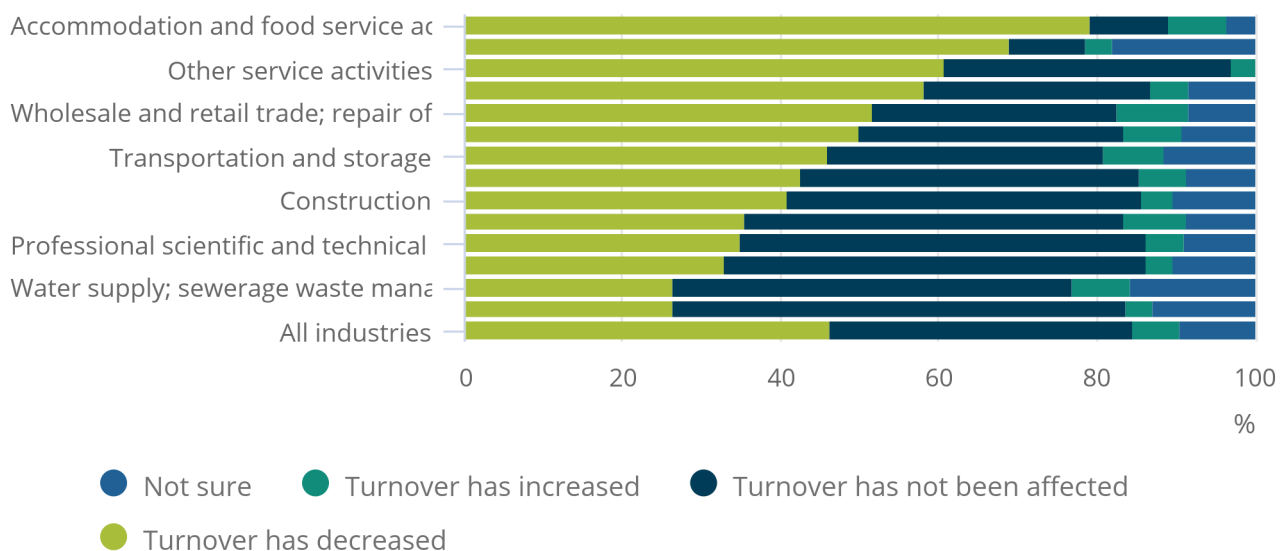
## Financial Performance

### Figure 3: 8 in 10 businesses in the accommodation and food service activities industry have experienced a decrease in turnover

Impact on turnover, businesses currently trading, broken down by industry, weighted by turnover, UK, 11 to 24 January 2020

### Figure 3: 8 in 10 businesses in the accommodation and food service activities industry have experienced a decrease in turnover

Impact on turnover, businesses currently trading, broken down by industry, weighted by turnover, UK, 11 to 24 January 2020



Source: Office for National Statistics – Business Impact of Coronavirus (COVID-19) Survey

#### Notes:

1. Final weighted results, Wave 23 of the Office for National Statistics' (ONS') Business Impact of Coronavirus (COVID-19) Survey; businesses currently trading.
2. For presentational purposes, decreased turnover categories and increased turnover categories have been combined.
3. Industries may not sum to 100% because of rounding and percentages less than 1% being removed for disclosure purposes.
4. Mining and quarrying has been removed for disclosure purposes, but its total is included in "All industries".
5. Businesses were asked for their experiences for the reference period 11 to 24 January 2021. However, for questions regarding the last two weeks, businesses may respond from the point of completion of the questionnaire (25 January to 7 February 2021).

The accommodation and food service activities industry had the highest percentage of businesses experiencing a decrease in turnover, at 79%. When splitting the industry into finer detail, the accommodation industry had 84% of its businesses experiencing a decrease in turnover compared with normal expectations, compared with 78% in the food and beverage service activities industry.

Since late October, when additional coronavirus restrictions were introduced for most of the UK, the accommodation and food service activities industry has had more than three-quarters of its businesses experiencing a decrease in turnover. The lowest percentage of businesses in the accommodation and food service activities industry experiencing a decrease in turnover was 57% in August 2020 (since comparable estimates began).

Data on businesses' profits are available in the [accompanying dataset](#).

## Business resilience

**Figure 4: Both the accommodation and food service activities industry and the other service activities industry had more than half of their businesses with three months' or less cash reserves**

Cash reserves, businesses not permanently stopped trading, broken down by industry, weighted by turnover, UK, 25 January to 7 February 2021

Figure 4: Both the accommodation and food service activities industry and the other service activities industry had more than half of their businesses with three months' or less cash reserves

Cash reserves, businesses not permanently stopped trading, broken down by industry, weighted by turnover, UK, 25 January to 7 February 2021



Source: Office for National Statistics – Business Impact of Coronavirus (COVID-19) Survey

### Notes:

1. Final weighted results, Wave 23 of the Office for National Statistics' (ONS') Business Impact of Coronavirus (COVID-19) Survey; businesses not permanently stopped trading.
2. For presentational purposes, cash reserves categories between zero and three months have been combined.
3. Industries may not sum to 100% because of rounding and percentages less than 1% being removed for disclosure purposes.
4. Mining and quarrying has been removed for disclosure purposes, but its total is included in "All industries".

Both the other service activities industry (which includes hairdressing and other beauty treatment activities) and the accommodation and food service activities industry had more than half of their businesses with three months' or less cash reserves (including no cash reserves), at 53% and 51% respectively.



Conversely, the information and communication industry had 45% of its businesses with more than six months' cash reserves. The information and communication industry has consistently had 40% or more of their businesses reporting they had cash reserves to last more than six months', averaging 45% since comparable estimates began.

Data on businesses' survival confidence are available in the [accompanying dataset](#).

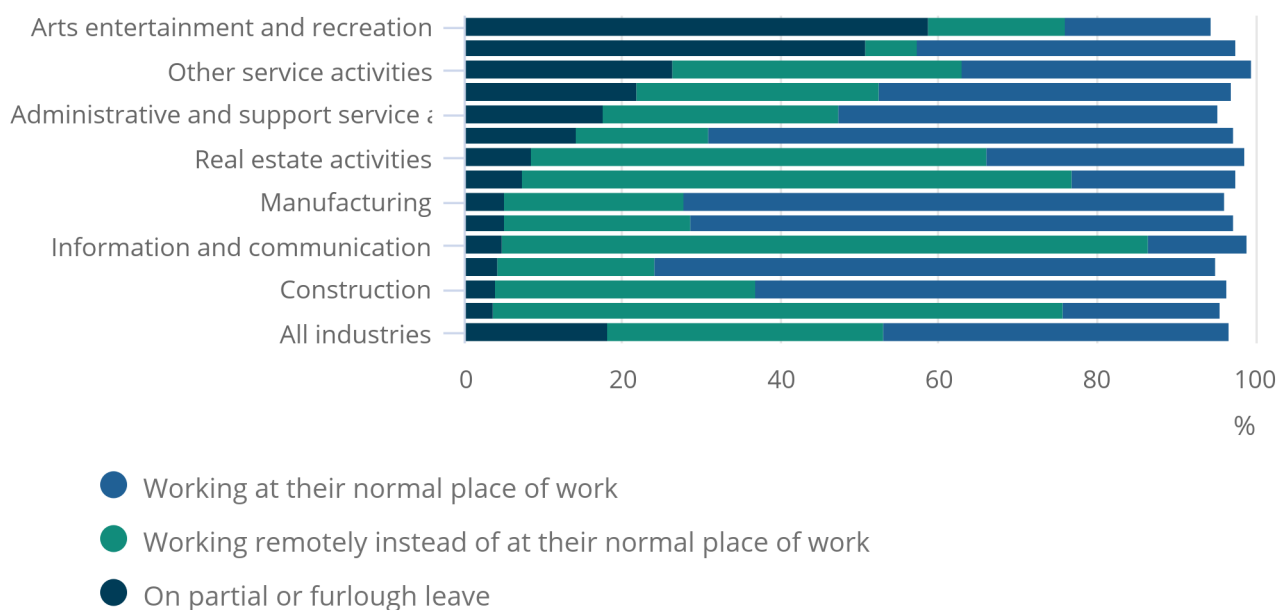
## Workforce

**Figure 5: The information and communication industry had the highest proportion of its workforce working remotely instead of at their normal place of work, at 82%**

Working arrangements, businesses not permanently stopped trading, broken down by industry, weighted by employment, UK, 11 to 24 January 2021

Figure 5: The information and communication industry had the highest proportion of its workforce working remotely instead of at their normal place of work, at 82%

Working arrangements, businesses not permanently stopped trading, broken down by industry, weighted by employment, UK, 11 to 24 January 2021



Source: Office for National Statistics – Business Impact of Coronavirus (COVID-19) Survey

### Notes:

1. Final weighted results, Wave 23 of the Office for National Statistics' (ONS') Business Impact of Coronavirus (COVID-19) Survey; businesses not permanently stopped trading.
2. Industries will not sum to 100% because of rounding, percentages less than 1% being removed for disclosure purposes, and the options "On sick leave or not working due to coronavirus (COVID-19), self-isolation or quarantine", "Made permanently redundant" or "Other" being removed.
3. Mining and quarry has been removed for disclosure purposes, but its total is included in "All industries".
4. Businesses were asked for their experiences for the reference period 11 to 24 January 2021. However, for questions regarding the last two weeks, businesses may respond from the point of completion of the questionnaire (25 January to 7 February 2021).

The arts, entertainment and recreation industry and the accommodation and food service activities industry both had more than half of their workforce on furlough leave, at 59% and 51% respectively.

The information and communication industry had the highest proportion of its workforce working remotely instead of at their normal place of work, at 82%. This was followed by the education industry (private sector and higher education businesses only), at 70%. The education industry has seen a large rise in the proportion of its workforce working remotely instead of at their normal place of work, from 46% in mid-December.

Meanwhile, the human health and social work activities industry (private sector businesses only) had the highest proportion of its workforce at their normal place of work, at 71%. This was followed by the water supply; sewerage, waste management and remediation activities industry and the manufacturing industry, both at 69%.

## 5 . Exporting and importing challenges

Of currently trading businesses, 15% had exported in the last 12 months and 14% had imported in the last 12 months. Of these, 88% reported how their exporting compared with normal expectations for this time of year and 84% reported how their importing compared (this works out to 13% and 12% of all currently trading businesses, respectively). These businesses were then asked about the challenges they had experienced with exporting or importing in the last two weeks.

Table 1: The main challenge reported for exporting was changes in transportation costs (34%) and, for importing was disruption at UK borders (35%); while 46% experienced no challenges at all  
Exporting and importing challenges, businesses currently trading, who had exported or imported in the last 12 months and who had reported how exports or imports compared with normal expectations, weighted by count, UK, 11 to 24 January 2021

	<b>Export challenges</b>	<b>Import challenges</b>
Did not experience any challenges with exporting/importing	45.5%	46.1%
Change in transportation costs	34.0%	29.8%
Closure of infrastructure used to export /import goods or services	10.7%	9.5%
Customs duties or levies	25.5%	26.0%
Destination countries changing their border restrictions	13.4%	-
Disruption at UK borders	24.7%	35.3%
Lack of hauliers to transport goods	11.0%	12.3%
Lack of logistics equipment	3.9%	3.2%
Reduced demand for products and services	21.9%	-
Suppliers not continuing to trade	-	5.7%
Suppliers not customs ready	-	15.0%

Source: Office for National Statistics - Business Impact of Coronavirus (COVID-19) Survey

### Notes:

1. Final weighted results, Wave 23 of the Office for National Statistics' (ONS') Business Impact of Coronavirus (COVID-19) Survey (BICS); businesses currently trading businesses, who had exported or imported in the last 12 months and who had reported how exports or imports compared to normal expectations.
2. Table will not sum to 100% because businesses could select multiple options, and the option for import challenges "accessing Government-secured freight capacity" has been removed.
3. - equals data is not available for that response.
4. Caution should be taken when interpreting these results based on the specific routing of this question meaning that only a small number of businesses responded.
5. Businesses were asked for their experiences for the reference period 11 to 24 January 2021. However, for questions regarding the last two weeks, businesses may respond from the point of completion of the questionnaire (25 January to 7 February 2021).

The majority of internationally trading businesses responded that they did not experience any challenges with exporting or importing, at 46% each.

Of businesses that had exported or imported goods or services in the last 12 months, and of whom reported how their exports or imports compared with normal expectations for this time of year:

- 34% experienced exporting challenges and 30% experienced importing challenges because of a change in transportation costs (reports suggest a [surge in shipping costs between China and Northern Europe](#) over recent months)
- 25% experienced exporting challenges and 35% experienced importing challenges because of disruption at the UK borders
- 26% experienced exporting and importing challenges because of customs duties or levies

When compared with the beginning of January (Wave 22), these three challenges were still the biggest exporting and importing challenges businesses were facing. However, the percentage facing these challenges has increased.

Table 2: The percentage of businesses experiencing the top three biggest challenges for exporting and importing has increased from Wave 22 to Wave 23

Exporting and importing challenges, businesses currently trading, exported or imported in the last 12 months and reported how exports or imports compared with normal expectations, broken down by wave, weighted by count, UK, 28 December 2020 to 24 January 2021

	Exporting		Importing	
	Wave 22	Wave 23	Wave 22	Wave 23
<b>Did not experience any challenges with exporting/importing</b>	53.3%	45.5%	55.7%	46.1%
<b>Change in transportation costs</b>	25.1%	34.0%	28.3%	29.8%
<b>Disruption at UK borders</b>	19.0%	24.7%	24.7%	35.3%
<b>Customs duties or levies</b>	16.0%	25.5%	15.5%	26.0%

Source: Office for National Statistics - Business Impact of Coronavirus (COVID-19) Survey

## Notes:

1. Final weighted results, Wave 22 and Wave 23 of the Office for National Statistics' (ONS') Business Impact of Coronavirus (COVID-19) Survey (BICS); businesses currently trading businesses, who had exported or imported in the last 12 months and who had reported how exports or imports compared to normal expectations.
2. Table will not sum to 100% because businesses could select multiple options.
3. Caution should be taken when interpreting these results based on the specific routing of this question meaning that only a small number of businesses responded.
4. Businesses were asked for their experiences for the reference period. However, for questions regarding the last two weeks, businesses may respond from the point of competition of the questionnaire.

When focusing on the manufacturing industry, the biggest challenge businesses faced for exporting was the change in transportation costs, at 41%, followed closely by disruption at UK borders, at 35%. For importing, the biggest challenge was the disruption at UK borders, with 43% experiencing this challenge.

When focusing on the wholesale and retail trade industry, the biggest challenge businesses faced for exporting was the change in transportation costs, at 68%. This was followed by customs duties and levies and disruption at UK borders, at 49% and 48% respectively. For importing, it was the changes in transportation costs and disruption at UK borders, at 53% and 47% respectively.

A full industry breakdown is available in the [accompanying dataset](#).

Table 3 compares the challenges faced by micro businesses (less than 10 employees) and large businesses (250 or more employees) when exporting and importing. It shows that a higher percentage of micro businesses experienced exporting or importing challenges than large businesses.

Table 3: The percentage of micro businesses experiencing the top three biggest challenges for exporting and importing was higher than the percentage of large businesses experiencing these challenges  
Exporting and importing challenges, businesses currently trading , exported or imported in the last 12 months and reported how exports or imports compared with normal expectations, broken down by wave, weighted by count, UK, 11 to 24 January 2021

	Exporting		Importing	
	Micro	Large	Micro	Large
<b>Did not experience any challenges with exporting</b>	45.6%	51.4%	45.2%	55.1%
<b>Change in transportation costs</b>	33.0%	25.4%	29.1%	25.1%
<b>Disruption at UK borders</b>	23.9%	23.5%	36.8%	26.2%
<b>Customs duties or levies</b>	25.1%	20.3%	26.7%	23.1%
<b>Reduced demand for products and services</b>	24.5%	14.9%	-	-

Source: Office for National Statistics - Business Impact of Coronavirus (COVID-19) Survey

## Notes:

1. Final weighted results, Wave 23 of the Office for National Statistics' (ONS') Business Impact of Coronavirus (COVID-19) Survey (BICS); businesses currently trading businesses, who had exported or imported in the last 12 months and who had reported how exports or imports compared to normal expectations.
2. Table will not sum to 100% because businesses could select multiple options.
3. - equals data is not available for that response.
4. Caution should be taken when interpreting these results based on the specific routing of this question meaning that only a small number of businesses responded.
5. Businesses were asked for their experiences for the reference period 11 to 24 January 2021. However, for questions regarding the last two weeks, businesses may respond from the point of completion of the questionnaire (25 January to 7 February 2021).

## 6 . Movement of goods between Great Britain and Northern Ireland

Businesses that are currently trading were asked whether they had sent goods from Great Britain (GB) to Northern Ireland (NI) in the last 12 months.

Across all industries, 6% of currently trading businesses had sent goods from GB to NI in the last 12 months. When looking specifically at the manufacturing industry and the wholesale and retail trade industry, 20% and 18% respectively had sent goods from GB to NI in the last 12 months.

These businesses that were currently trading and had sent goods from GB to NI in the last 12 months (6% of all currently trading businesses) were asked a series of questions about their experience sending these goods.

Table 4: Of businesses currently trading and who had sent goods from Great Britain to Northern Ireland in the last 12 months, 51% had sent, or intended to send, goods in the last two weeks

Goods sent to Northern Ireland in the last two weeks, businesses currently trading and who sent goods from Great Britain to Northern Ireland in the last 12 months, weighted by count, UK, 11 to 24 January 2021

	<b>Yes, have sent or intended to send goods from GB to NI in the last two weeks</b>	<b>No, have not sent goods from GB to NI in the last two weeks</b>	<b>Not sure</b>
<b>Manufacturing</b>	42.5%	51.6%	5.9%
<b>Wholesale and retail trade</b>	53.3%	38.6%	8.1%
<b>All industries</b>	50.8%	40.7%	8.5%

Source: Office for National Statistics - Business Impact of Coronavirus (COVID-19) Survey

### Notes:

1. Final weighted results, Wave 23 of the Office for National Statistics' (ONS') Business Impact of Coronavirus (COVID-19) Survey (BICS); businesses currently trading and who sent goods from Great Britain to Northern Ireland in the last 12 months.
2. Rows may not sum to 100% because of rounding.
3. Caution should be taken when interpreting these results based on the specific routing of this question meaning that only a small number of businesses responded.
4. Businesses were asked for their experiences for the reference period 11 to 24 January 2021. However, for questions regarding the last two weeks, businesses may respond from the point of competition of the questionnaire (25 January to 7 February 2021).

Of businesses currently trading and who had sent goods from GB to NI in the last 12 months, 89% reported that the main route they used for sending these goods was from GB directly to NI.

The majority of businesses that had sent goods, or intended to send goods, from GB to NI in the last two weeks had not made any changes to their main route for sending these goods, at 87%. When looking specifically at the manufacturing industry and the wholesale and retail trade industry, 94% and 85% respectively had not changed their main route for sending goods.

Table 5 shows how the volume of goods being sent from GB to NI has changed in the last two weeks, reported by businesses that had sent goods, or intended to send goods, in the last two weeks (3% of all currently trading businesses).

Table 5: Of businesses currently trading and who had sent, or intended to send, goods from Great Britain to Northern Ireland in the last two weeks, 38% had a decreased volume of goods being sent  
Volume of goods sent to Northern Ireland, businesses currently trading and who sent goods from Great Britain to Northern Ireland in the last 12 months and in the last two weeks, weighted by count, UK, 11 to 24 January 2021

Industry	Volume has decreased	Volume has stayed the same	Volume has increased	Have stopped sending goods to NI	Not sure	Not applicable
Manufacturing	31.5%	62.1%	*	*	4.6%	*
Wholesale and retail trade	44.0%	43.1%	*	2.1%	9.8%	*
All industries	38.1%	49.6%	*	*	7.6%	2.9%

Source: Office for National Statistics - Business Impact of Coronavirus (COVID-19) Survey

#### Notes:

1. Final weighted results, Wave 23 of the Office for National Statistics' (ONS') Business Impact of Coronavirus (COVID-19) Survey (BICS); businesses currently trading and who sent goods from Great Britain to Northern Ireland in the last 12 months and in the last two weeks.
2. Rows may not sum to 100% because of rounding.
3. \* equals percentages less than 1%
4. Caution should be taken when interpreting these results based on the specific routing of this question meaning that only a small number of businesses responded.
5. Businesses were asked for their experiences for the reference period 11 to 24 January 2021. However, for questions regarding the last two weeks, businesses may respond from the point of completion of the questionnaire (25 January to 7 February 2021).

Our estimates suggest that, of the businesses sending goods, or intending to send goods, from GB to NI in mid-January, a significant share (38%) were reporting a volume decrease in what they were sending. External reports suggest that higher costs, linked to increased checks at the border, have [negatively impacted the volume of goods flowing from GB to NI](#). This has resulted in an increase in the number of empty containers in return journeys, further adding to price pressures as haulage firms seek to cover these costs. Table 1 shows how changing transportation costs is currently a common challenge for businesses.

Additional data on these questions and businesses' experiences sending goods from Great Britain to Northern Ireland, including full industry breakdowns, are available in the [accompanying dataset](#).

## 7 . Business Impact of Coronavirus (COVID-19) Survey data

### [Business insights and impact on the UK economy](#)

Dataset | Released 11 February 2021

Weighted estimates from the voluntary fortnightly business survey (BICS) about financial performance, workforce, prices, trade, and business resilience.

This dataset includes additional information collected as part of the survey not presented in this publication.

These data are not [official statistics](#) but have been developed to deliver timely indicators to help understand the impact of the coronavirus pandemic and the end of the EU transition period in a timely way.

### Access to microdata

The BICS microdata for Waves 1 to 22 can now be accessed via the [Secure Research Service \(SRS\)](#). The BICS microdata for each wave is released on a rolling basis in the week following the publication of each wave.

The microdata are confidentialised and do not disclose any specific business.

Only researchers accredited under the [Digital Economy Act](#) are able to access data in the SRS. You can apply for accreditation through the [Research Accreditation Service \(RAS\)](#). You need to have relevant academic or work experience and must successfully attend and complete the assessed Safe Researcher Training.



To conduct analysis with microdata from the SRS, a project application must be submitted to the [Research Accreditation Panel \(RAP\)](#). To access the SRS, you must also work for an organisation with an Assured Organisational Connectivity agreement in place.

## 8 . Glossary

### Coronavirus

Coronaviruses are a family of viruses that cause disease in people and animals. They can cause the common cold or more severe diseases, such as COVID-19.

### COVID-19

COVID-19 is the name used to refer to the disease caused by the SARS CoV-2 virus, which is a type of coronavirus. The Office for National Statistics (ONS) takes COVID-19 to mean presence of SARS-CoV-2 with or without symptoms.

### EU transition period

The Brexit transition is the period agreed in the UK-EU Withdrawal Agreement in which the UK is no longer a member of the EU but continues to be subject to EU rules and remains a member of the single market and customs union. When the UK left the EU on 31 January 2020, it entered the transition period. The transition period came to an end on 31 December 2020.

### Furlough

Furlough is a temporary absence from work allowing workers to keep their job while the coronavirus (COVID-19) pandemic continues.

### Reporting unit

The business unit to which questionnaires are sent is called the reporting unit. The response from the reporting unit can cover the enterprise as a whole or parts of the enterprise identified by lists of local units.

## 9 . Measuring the data

The Business Impact of Coronavirus (COVID-19) Survey (BICS) is voluntary and the results are [experimental](#).

Based on user feedback, the structure of the bulletin has changed to present a more rounded narrative of main business impacts (see Figure 1, for example). The purpose remains the same, to collect real-time information on important issues such as the coronavirus (COVID-19) pandemic and other events on UK businesses. All data is still available either within the bulletin or in the [accompanying dataset](#).

Table 6: Sample and response rates for Waves 21, 22 and 23 of the Business Impact of Coronavirus (COVID-19) Survey

Wave	14 January 2021 Publication Wave 21	18 January 2021 Publication Wave 22	11 February 2021 Publication Wave 23
Sample	38,967	38,831	39,418
Response	8,764	10,325	10,008
Rate	22.5%	26.6%	25.4%

Source: Office for National Statistics - Business Impact of Coronavirus (COVID-19) Survey

## Notes

1. Response rates for all waves can be found in the accompanying dataset.

The results are based on responses from the voluntary, fortnightly BICS, which captures businesses' views on financial performance, workforce, prices, trade, and business resilience. The Wave 23 survey was live for the period 25 January to 7 February 2021. For questions regarding the last two weeks, businesses were asked for their experience for the reference period 11 to 24 January 2021. The [survey questions](#) are available.

## Survey name change

Based on user feedback, this survey will be changing its name to the "Business Insights and Conditions Survey" (BICS) from Wave 24 onwards.

The purpose remains the same, to collect real-time information on important issues such as the coronavirus (COVID-19) pandemic and the end of the EU transition period.

## Weighting

Weighted estimates for the BICS have now been developed for all variables that are collected at a UK level. A detailed description of the weighting methodology and its differences to unweighted estimates is available in [Business Impact of Coronavirus \(COVID-19\) Survey \(BICS\): preliminary weighted results](#).

We currently provide unweighted estimates with a country and regional split for selected variables in the [accompanying dataset](#). These should be treated with caution as only those that have responded to the survey are represented, and as such these are not fully representative of the UK as a whole. When unweighted, each business is assigned the same weight regardless of turnover, size or industry, and businesses that have not responded to the survey or that are not sampled are not taken into account.

On 1 February 2021, experimental weighted regional estimates up to Wave 21 (28 December 2020 to 10 January 2021) were published in [Understanding the business impacts of local and national restrictions: February 2021](#), as part of the Economic Review.

[Weighted estimates for Scotland for businesses with more than nine employees](#) are available from the Scottish Government.

## Unweighted regional estimates

Unweighted regional BICS estimates are produced by taking the survey return from each reporting unit and then applying this to the reporting unit's local sites. If a business has a site or several sites (also known as local units) within a country, using information from the Inter-Departmental Business Register (IDBR), then this business is defined to have presence there.

The business is then allocated once within each region (regardless of the number of sites) and the information provided by the reporting unit as a whole is copied and used within each country.

Aggregates of regions such as the UK or England may have higher or lower response proportions than any of their constituent regions because of differences in the sample composition in terms of company workforce.

Also, if there is a substantial difference between the response proportions of larger and smaller companies in a given region, this will be reflected in the top-line figures.

## Sample

The sampling frame used in BICS was designed to achieve adequate coverage of the listed industries from the Monthly Business Survey (MBS). Coverage and response rate of the medium to largest businesses in terms of total employment are satisfactory to produce estimates on this basis.

All businesses with an employment of greater than 250 employees and that are included within the three monthly surveys (MBS, Retail Sales Index (RSI) and Construction) are included in the BICS sample with a random sample of 1% for those with an employment between 0 and 249.

As the sample is selected fortnightly, the same businesses will be selected for at least two waves depending on how many coronavirus survey selections there are between the selection of these feeder surveys. Because of the randomly selected element, there will be differences in this part of the sample once the feeder surveys have been redrawn. As this is a voluntary survey, businesses may or may not choose to respond to the different waves. Response rates can be mixed between the different waves.

While we have the ability to align the reporting unit to lower-level detail, and also increased detail on the Standard Industrial Classification (SIC), it is not advisable given the sparseness of response in certain industries and size bands.

## Coverage

The MBS covers the UK for production and only Great Britain for services. The RSI and Construction are Great Britain-focused. Therefore, BICS will be UK for production-based industries but Great Britain for the other elements of the economy covered.

The industries covered are:

- non-financial services (includes professional, scientific, communication, administrative, transport, accommodation and food, private health and education, and entertainment services)
- distribution (includes retail, wholesale and motor trades)
- production (includes manufacturing, oil and gas extraction, energy generation and supply, and water and waste management)
- construction (includes civil engineering, housebuilding, property development and specialised construction trades such as plumbers, electricians and plasterers)

The following industries are excluded from the survey:

- agriculture
- public administration and defence
- public provision of education and health
- finance and insurance

## Reporting unit

The business unit to which questionnaires are sent is called the reporting unit. The response from the reporting unit can cover the enterprise as a whole or parts of the enterprise identified by lists of local units. Other than for a minority of larger business or businesses that have a more complex structure, the reporting unit is the same as the enterprise.

Where more than one type of economic activity is carried out by a local unit or enterprise, its principal activity is the activity in which most of the people are employed, and it does not necessarily account for 50% or more of the total employment of the unit. There are detailed rules for determining [Standard Industrial Classification \(SIC\)](#) for multiple-activity economic units.

## End of the EU transition period

As the shape of the UK's future statistical relationship with the EU becomes clearer over the coming period, we are making preparations to assume responsibilities that as part of our membership of the EU, and during the transition period, were delegated to the statistical office of the EU, Eurostat. This includes responsibilities relating to international comparability of economic statistics, deciding what international statistical guidance to apply in the UK context and to provide further scrutiny of our statistics and sector classification decisions.

# 10 . Strengths and limitations

## Business Impact of Coronavirus (COVID-19) Survey

The Business Impact of Coronavirus (COVID-19) Survey (BICS) is voluntary.

Unweighted estimates should be treated with caution, as results reflect the characteristics of those that responded and not necessarily the wider business population.

The survey was designed to give a timelier estimate than other surveys.

## Comparison of waves

A detailed description of the weighting methodology and its differences to unweighted estimates across waves can be found in [Business Impact of Coronavirus \(COVID-19\) Survey: preliminary weighted results](#).

The production of weighted BICS estimates will allow for comparisons between waves, as any imbalances caused by non-responding and non-sampled businesses are corrected. This means that weighted estimates in every wave represent the experiences of all businesses rather than just those that have responded.

Comparison of unweighted estimates between waves should be treated with caution because of the voluntary nature of the survey, the differences in response rates, and dependency on those businesses that only responded in particular waves.

[Insights of BICS: 23 March to 5 April \(Wave 2\) to 1 to 14 June \(Wave 7\) 2020](#) provides a time series analysis on how the unweighted estimates changed between Wave 2 (23 March to 5 April 2020) and Wave 7 (1 to 14 June 2020).

## 11 . Related links

### [Understanding the business impacts of local and national restrictions: February 2021](#)

Article | Released 1 February 2021 Experimental estimates from the voluntary fortnightly business survey (BICS), for single site businesses only, on topics such as trading status, financial performance, workforce and business resilience. Geographical breakdowns include country, regional and local authority levels.

### [Comparison of furloughed jobs data: May to July 2020](#)

Article | Released 25 September 2020

An overview of the similarities and differences between the fortnightly BICS furlough estimates and HM Revenue and Customs' (HMRC's) Coronavirus Job Retention Scheme (CJRS) data, over the period 1 May to 31 July 2020.

### [Business Impact of Coronavirus \(COVID-19\) Survey: preliminary weighted results](#)

Article | Released 14 September 2020

Early estimates of weighted responses from the voluntary fortnightly business survey, focusing on businesses' responses on how turnover, workforce and trading status have been affected in two-week reference periods, from Wave 7 (1 to 14 June 2020) to Wave 12 (10 to 23 August 2020).

### [Insights of the Business Impact of Coronavirus \(COVID-19\) Survey: 23 March to 5 April \(Wave 2\) to 1 to 14 June \(Wave 7\) 2020](#)

Article | Released 8 July 2020

Impact of the coronavirus pandemic on businesses' turnover, cash flow and workforce: analysis on responses to our new voluntary fortnightly business survey and how these have been affected in each two-week reference period. Covers the period 23 March to 14 June 2020.

### [Business Impact of Coronavirus \(COVID-19\) Survey, expectation responses over time, UK: 1 June to 23 August 2020 \(Waves 6 to 11\)](#)

Article | Released 8 September 2020

Turnover expectations of the same businesses over time, using the final results of Waves 6 to 11 of the voluntary fortnightly BICS, covering the period 1 June to 23 August.

### [Coronavirus and the experiences of UK businesses, textual analysis: March 2020 to July 2020](#)

Article | Released 6 August 2020

Analysis of qualitative responses from selected questions from the fortnightly Business Impact of Coronavirus (COVID-19) Survey (BICS), which provides further insights on individual business experiences over the course of the pandemic so far.